

FISCAL NOTE

SB 1528 - HB 1468

March 4, 2003

SUMMARY OF BILL: Deletes the current requirements for advertisement of the competitive sale of bonds and instead provides that the State Funding Board shall approve the type and timing of notice of such sale. Authorizes the Funding Board to sell bonds at private sale until June 30, 2005 upon such terms and conditions to be determined by the Board.

ESTIMATED FISCAL IMPACT:

Other Fiscal Impact - Any fiscal impact to the state from the change in the method of issuing bonds as outlined in this bill is estimated not to be significant.

The above estimate assumes the funding board will utilize whatever approach will be most advantageous to the state to ensure the state receives the most favorable market rates possible. The estimate also assumes such negotiation to sell bonds privately would only be used in the event economic conditions make it difficult to utilize the public market for the sale of bonds.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director